

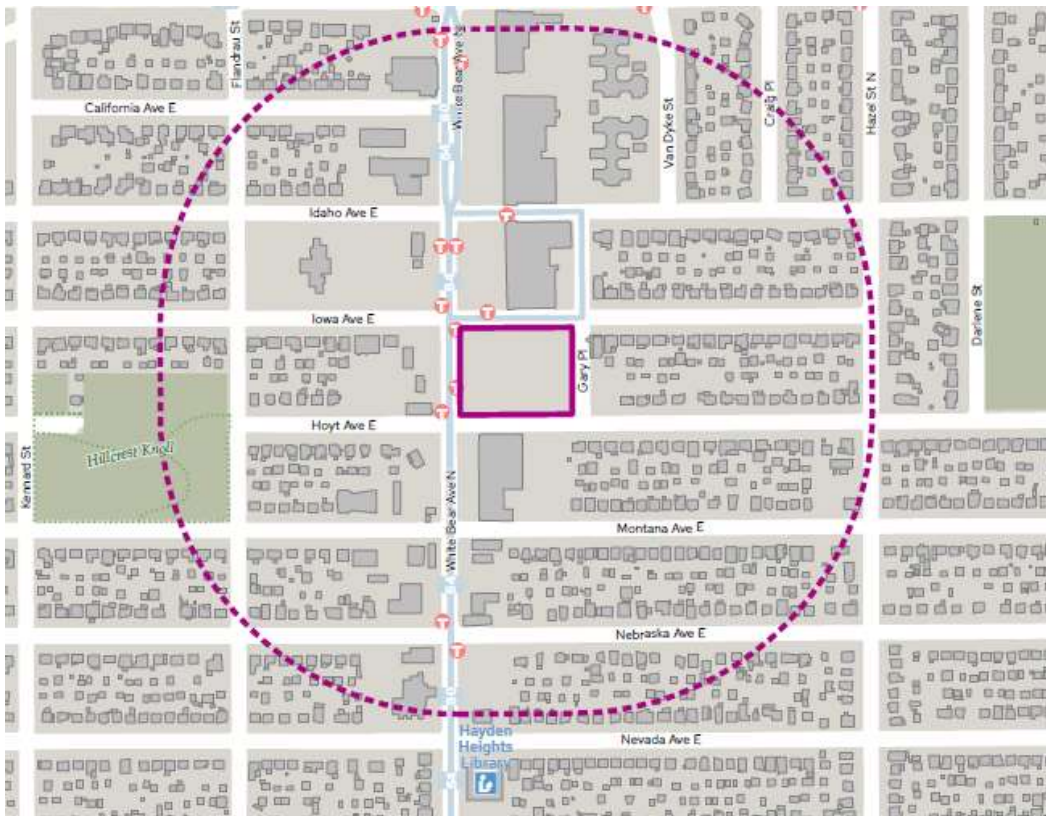


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CITY OF SAINT PAUL

1570 White Bear Avenue Mixed-Use Multifamily Housing Project

June 12, 2024







Site History

- Acquired site in three transactions:
 - February 19, 2003 – 1570 White Bear Ave (East Side Hospitality, Inc)
 - March 3, 2003 – 1590 White Bear Ave (Tufts Properties LLC)
 - March 20, 2003 – 1560 White Bear Ave (East Side Hospitality, Inc)
- Former site uses include a bowling alley, an office building, and a gas station
- August 2022, the HRA combined all three parcels into one, now known as 1570 White Bear Ave
- A Request For Offers (RFO) was issued in October 2022
- The HRA Board awarded Gloria Wong Tentative Developer Status on May 10, 2023



GloryVille Project Overview

- 1570 White Bear Avenue, District 2, Ward 6
- 2.18-acre site
- 87 units of affordable housing, including some High Priority Homeless (HPH) and People with Disabilities (PWD) designated units









Unit Mix and Affordability Breakdown

Unit Type	Number of Units	Affordability Level	Rental Assistance
Efficiency	9	30%	Housing Support
1 Bedroom	9	30%	Section 811
2 Bedroom	5	30%	
2 Bedroom	5	30%	Section 8
2 Bedroom	19	50%	
2 Bedroom	16	60%	
3 Bedroom	10	30%	Section 8
3 Bedroom	5	50%	
3 Bedroom	9	60%	
Total	87		



Commercial

- 25,130 square feet of commercial space on first floor
- About 20,600 square feet will be a grocery store that will provide culturally relevant products to the surrounding Hmong and Asian communities
- Another 4,530 square feet will be provided for small business enterprises
- Dedicated food truck parking



Potential Financing

- Minnesota Housing Finance Agency
- Tax Credit Investor (Equity)
- Owner Equity
- Bonds/4% LIHTC
- Metropolitan Council (including LCDA, LHIA, TBRA)
- DEED
- Ramsey County
- City/HRA Funds



Project Timeline

- Development Rights from City of Saint Paul HRA May 2023
- Financing Applications & Approvals June 2023- Dec 2024
- Financing Closing & HRA Sale of Property Aug 2025
- Construction Start Aug 2025
- Construction Completion (Housing & Commercial) Dec 2026
- Commercial Tenant(s) June 2027
- 100% Resident Occupied April 2027



About Gloria Wong

- Gloria Wong has been acquiring, renovating, and managing homes throughout the Twin Cities since 1994, including multifamily duplexes, triplexes, and single-family properties.
- She acquired Century Plaza (995 University Avenue) in 2016 – a 65,000 sq. ft. commercial building she owns and operates.
- Her two businesses employ +650 people in Minnesota; both provide support to elderly and people with disabilities:
 - Heritage Home Health Care (established in 2002)
 - Lifestyle Adult Day Center (established in 2012)
- She was awarded Emerging & Diverse Developer funds from Ramsey County
- GloryVille will be her first Low-Income Housing Tax Credit development



Questions?



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